

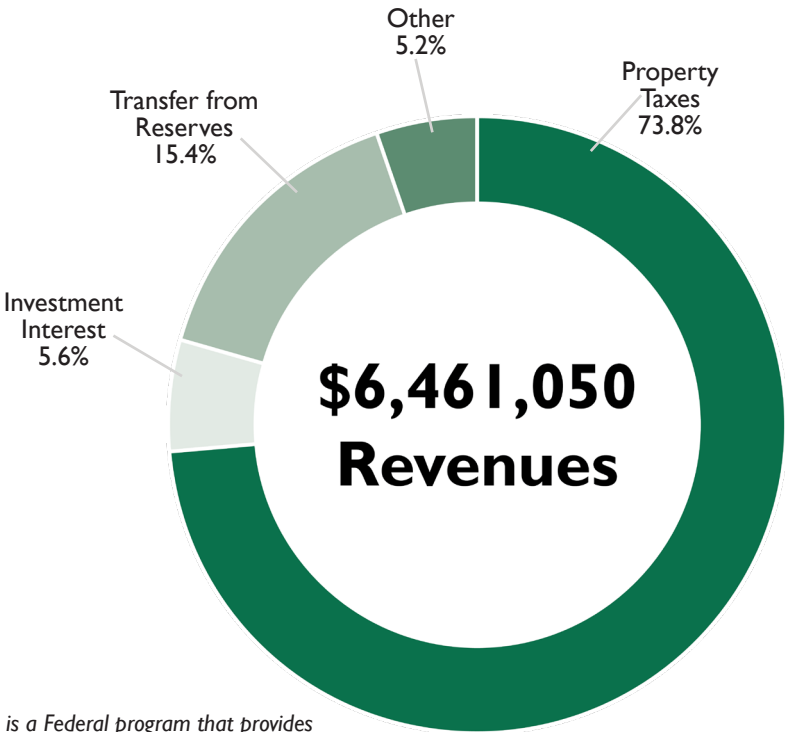
2024 BUDGET GLANCE

OPERATING BUDGET *Adopted by the Board of Trustees on November 16, 2023*

NOLS' Operating Budget funds expenditures such as salaries and benefits, library collection materials, technology and communication charges, operating supplies, repairs and maintenance, professional fees and services, utilities, insurance premiums, staff training, and more. 2023 revenues include a draw from Operating Reserves in the amount of \$914,480. Most of NOLS' extensive programming activities are funded by Friends of the Library donations.

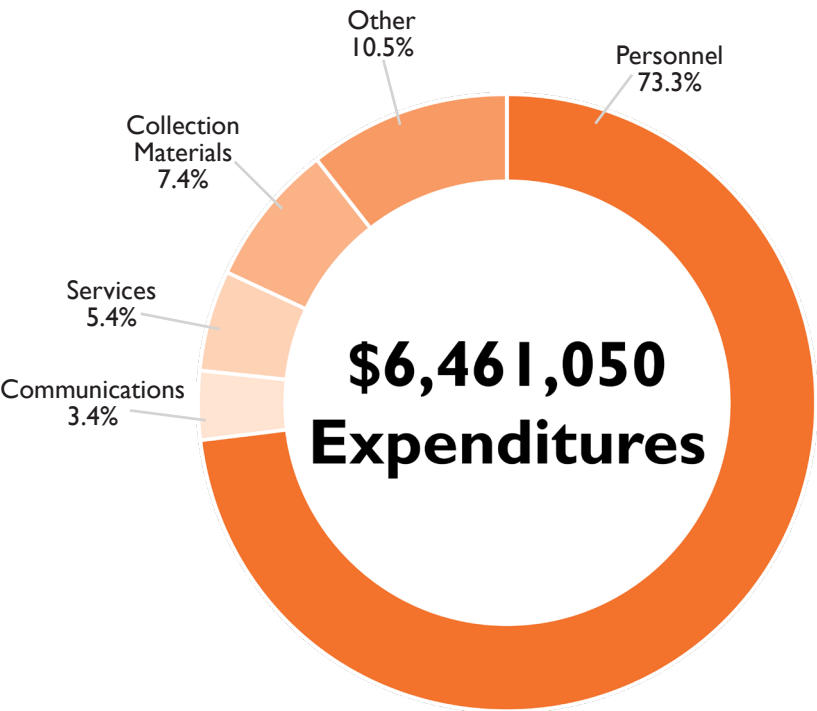
OPERATING REVENUES

Property Taxes	\$4,769,147	73.8%
Transfer from Reserves	\$996,793	15.4%
Investment Interest	\$362,800	5.6%
Other	\$332,310	5.2%
Contributions	\$104,000	1.6%
E-Rate Discount*	\$100,000	1.6%
Transfer from Sequim Capital Fund	\$91,000	1.4%
Goods and Services	\$18,010	0.3%
Library Fees	\$15,000	0.2%
Miscellaneous	\$4,300	0.1%



**E-Rate is a Federal program that provides internet discounts to libraries and schools.*

OPERATING EXPENDITURES



Personnel	\$4,732,849	73.3%
Collection Materials	\$480,000	7.4%
Services	\$347,120	5.4%
Communications	\$222,124	3.4%
Other	\$678,957	10.5%
Repairs/Maintenance	\$155,665	2.4%
Supplies	\$143,175	2.2%
Insurance	\$136,800	2.1%
Utilities	\$108,100	1.7%
Leases	\$78,000	1.2%
Travel	\$28,800	0.5%
Miscellaneous	\$28,417	0.4%

2024 BUDGET GLANCE

CAPITAL BUDGET: \$828,750

Adopted by the Board of Trustees on January 25, 2024

Capital Budget Revenues from NCR:	\$435,250
Capital Budget Revenues from PACR:	\$393,500
Other Capital Budget Revenues:	\$0

The Capital Budget funds improvements and enhancements to NOLS facilities, purchases of capital machinery and equipment, and construction of capital assets

CAPITAL RESERVES

The **NOLS CAPITAL RESERVE (NCR)** functions as the repository for all timber revenues and is the primary revenue source for the Capital Budget, supplemented in some years by gifts and other designated capital reserve funds.

The **PORT ANGELES CAPITAL RESERVE (PACR)** was established and funded in connection with the Port Angeles Library Construction Bond. It provides funding for significant, large-scale infrastructure maintenance and replacement projects at the Port Angeles Main Library.

NCR Balance on 12/31/2023:	\$1,802,709
2023 Timber Revenues:	\$543,687
PACR Balance on 12/31/2023:	\$790,505

CAPITAL PROJECT HIGHLIGHTS

- New safety and security measures at each branch, including cameras and keycard readers.
- Replaced aging public and staff computers and printers.
- New meeting room reservation and program registration software.
- Public chair and desk replacements in the Clallam Bay and Forks Branch Libraries.
- Improved network equipment and technology security to maintain critical services and protect data.

CAPITAL BUDGET OUTLAYS

Machinery & Equipment:	\$287,250
Buildings & Structures:	\$52,500
Other Improvements:	\$489,000

NOTABLE 2024 EXPENDITURES

- 2% Cost of Living Adjustment (COLA)
- Insurance increased 20% to \$136,800
- Heat Pump Replacement in Forks - \$25,000
- Firewall Replacement - \$25,000
- Meeting Room & Program Registration Software - \$12,000
- Meeting Room Chair & Table Upgrade, Clallam Bay & Forks - \$10,000

YOUR TAXES AT WORK

As a library tax district, the majority of NOLS' operating budget revenues come from property taxes. The 2024 levy rate is 29¢ per \$1,000 of county assessed valuation, down from a 2023 levy rate of 31¢ per \$1,000. Tax revenues are enhanced by use of investment income, reserves, and donations from Friends of the Library groups and other benefactors.



Above: Young patrons play games in the Clallam Bay Branch meeting room in 2023.

29¢ per \$1,000
2024 Levy Rate